




J. Craig Whitley
United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
Charlotte Division**

In re:

TSI Holdings, LLC,

CASE NO. 17-30132 (LEAD)

WSC Holdings, LLC,

CASE NO. 17-30338

SouthPark Partners, LLC and

CASE NO. 17-30339

Sharon Road Properties, LLC.

CASE NO. 17-30363

DEBTORS.

**CHAPTER 7
Jointly Administered**

**ORDER ON TRUSTEE'S FIRST OMNIBUS REPORT OF CLAIMS, OBJECTIONS TO
CLAIMS AND RECOMMENDATIONS AS TO TSI HOLDINGS, LLC,
WSC HOLDINGS, LLC, SOUTHPARK PARTNERS, LLC
AND SHARON ROAD PROPERTIES, LLC**

This matter came before the Court on December 11, 2017, January 24, 2018 and February 5, 2018 on the *Trustee's First Omnibus Report of Claims, Objections to Claims and Recommendations Regarding Claims as to TSI Holdings, LLC, WSC Holdings, LLC, SouthPark Partners, LLC and Sharon Road Properties, LLC* (the "Claims Report") filed on November 1, 2017, by Joseph W. Grier, III, the trustee in the above-referenced cases (the "Trustee"), through counsel (D.E. 112) and *Trustee's Memorandum of Law in Support of Claims Report* (D.E. 153).

It appears that notice of the Claims Report was proper and responses were filed by the following claimants: Tobitha Deese (D.E. 118), Robert B. and April M. Frazer (D.E. 119), Andrew Peterson (D.E. 121), Adam Goulet (D.E. 122), Evelyn L. Robinson (D.E. 123), James Burt (D.E. 125), Stone Street Partners, LLC, Paul Porter and Dawn King (D.E. 126, also filed in related cases), Michael Salamone (D.E. 127), Ralph Cochrane (D.E. 128), James D. Javaras (D.E. 129), Nancy N. Javaras (D.E. 130), John K. Kelly (D.E. 132), and Brian Spiers (D.E. 60 in Sharon Road Properties, LLC) (collectively, the “Responses”). This Order supplements previous Orders entered on the Claims Report in these cases.

The Court—based upon (i) a review of the record and (ii) the presentations and arguments of counsel made, and evidence presented, at the hearings—finds and concludes as follows:

1. On January 27, 2017, an involuntary bankruptcy petition (D.E. 1) pursuant to chapter 7 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.*, was filed against TSI Holdings, LLC (“TSI”), initiating this case (this “Case”). On February 2, 2017, an emergency hearing was held on the petitioning creditors’ emergency motion to appoint an interim trustee for the Debtor in this Case (D.E. 5) (the “Trustee Motion”). On February 8, 2017, the Trustee Motion was granted (D.E. 17), appointing the Trustee. The *Order For Relief* (D.E. 32) was entered on February 22, 2017.

2. Similar involuntary petitions and motions were filed against WSC Holdings, LLC (“WSC”), SouthPark Partners, LLC (“SPP”) and Sharon Road Properties, LLC (“SRP”), the Trustee was appointed and orders for relief were entered in each case.

3. These four cases are being jointly administered by order entered on May 23, 2017 (D.E. 63).

4. Evidence previously presented to the Court, including an affidavit of Timothy Darin Stutheit, a Special Agent with the Federal Bureau of Investigation, is that Richard Siskey (“R. Siskey”), prior to his death on December 28, 2017, operated the Debtors as a Ponzi scheme (D.E. 5).

5. A Ponzi scheme generally involves a fictitious investment whereby funds paid in by later investors are used to pay returns of earlier investors. Elements of a Ponzi scheme are: “... (1) deposits were made by investors, (2) debtor conducted little or no legitimate business operations as represented to investors, (3) debtor’s purported business operation produced little or no profits or earnings, and (4) source of payments to investors was cash infused by new investors.” *Ivey v. Swofford (In re Whitley)*, 463 B.R. 775, 782 (Bankr. M.D.N.C. 2012).

6. Despite the fact that assets in these cases have not yet been fully collected or liquidated, it is appropriate to immediately determine base claims to assist the Trustee in administering these cases. Thus, the Responses filed as to the Claims Report suggesting that claims be determined after assets are liquidated are overruled.

Sharon Road Properties, LLC

7. The evidence presented supports the conclusion that SRP is an ongoing business enterprise and was not operated as a Ponzi scheme. SRP owns a 32.55% interest in Bissell Porter Siskey, LLC (“BPS”), which in turn owns the commercial building located at 4521 Sharon Road, Charlotte, North Carolina. The operations of the commercial building have always been managed by BPS and not by R. Siskey. The records of SRP reflect membership interests held by its investors which total 100%. The owners of SRP historically received rental income generated by the commercial building and I.R.S. K-1 tax forms which were prepared and distributed to members annually pursuant to their respective equity interests. The financial records of SRP

were maintained separate and apart from the other Debtors in these cases. SRP is not part of a Ponzi scheme.

8. Upon liquidation of the assets of SRP, the Trustee shall distribute such assets first to satisfy any outstanding SRP administrative expenses and then pursuant to the equity interests in SRP set forth in Exhibit E attached hereto.

9. The Responses filed by Mr. Peterson (D.E. 121) and Mr. Kelly (D.E. 132) are therefore overruled; their respective equity interests in SRP are as set forth in the attached Exhibit E.

TSI Holdings, LLC, WSC Holdings, LLC and SouthPark Partners, LLC

10. The evidence presented supports the conclusion that TSI, WSC, and SPP were operated as a Ponzi Scheme.

11. The “Net Investment” methodology for determining claims, which is a method that has been used by the Federal Court in this District as well as by the majority of bankruptcy courts in Chapter 7 cases winding down Ponzi schemes, shall be used to determine base claims (“Base Claims”) in the TSI, WSC and SPP cases.

12. The Net Investment Method credits the amount of cash actually deposited by a claimant into an account with the debtor and then subtracts any amounts actually withdrawn as return of principal, profits or interest. This methodology disregards false profits and limits claimants to those who have deposited more than they have withdrawn.

13. Use of the Net Investment Method to determine claims herein is the most equitable method to determine the Base Claims in this Ponzi scheme case and serves public policy.

14. The Base Claims notated as “Allowed” on the attached Exhibit A - TSI, Exhibit B - WSC and Exhibit C -SPP are allowed.

15. The Responses of Tobitha Deese (“Deese”) (D.E. 118) and Michael Salamone (“Salamone”) (D.E. 127) are overruled as it would be inequitable to rely upon false papers, including written promissory notes, to afford different treatment for claimants in a Ponzi scheme, *See Janvey v. Brown*, 767 F.3d 430 (5th Cir. 2014). Base Claims of Deese and Salamone are as set forth in the attached Exhibits.

16. The Responses of Robert B. and April M. Frazer (D.E. 119) and Adam Goulet (D.E. 122) are overruled at this juncture; their Base Claims are as set forth in the Exhibits attached hereto.

17. The Court reserves ruling on establishing claims over and above Base Claims for investors until such time that such determination becomes necessary. This determination would only occur in the event that Base Claims are paid in full. This order is without prejudice to the Responses filed by Stone Street Partners, Dawn E. King and Paul Porter (D.E. 126, also filed in related cases).

18. The Responses of James D. Javaras (D.E. 129) and Nancy N. Javaras (D.E. 130) are overruled; their claims are disallowed as set forth on the attached Exhibits.

19. The Response of Evelyn L. Robinson (D.E. 123) is overruled; her Base Claims are as set forth in the Exhibits attached hereto or as set forth in Paragraphs 21-25 below.

20. The Responses of James Burt (D.E. 125), Ralph Cochrane (D.E. 128) and Brian Spiers (D.E. 60 in Sharon Road Properties, LLC) are overruled except as set forth in Paragraphs 21-25 below.

Sharon Road Properties, LLC Outside Investors and Premier Fund Claimants

21. Claimants labeled as Sharon Road Properties, LLC Outside Investors appear on Exhibit D attached hereto (the “Outside Investors”).

22. Claimants whose initial investments were with the Premier Funds (as opposed to into one of the Debtors) are indicated on Exhibits C and D in the column labeled “Reason for Objection” (the “Premier Fund Claimants”).

23. It appears that funds transferred by the Outside Investors and the Premier Fund Claimants to R. Siskey were not deposited into one of the Debtors’ accounts despite the belief and understanding of these claimants. It appears that the funds transferred by the Outside Investors and the Premier Fund Claimants to R. Siskey were either deposited into a Premier One, LLC bank account, a Premier II, LLC bank account or into a bank account of R. Siskey individually.

24. Section 502 of the Bankruptcy Code only allows claims that are enforceable against a debtor or property of a debtor in bankruptcy. Premier One, LLC, Premier II, LLC and R. Siskey are not debtors before this Court.

25. Simultaneously herewith, the Court will enter an Order directing the Trustee to give notice to the Outside Investors and the Premier Fund Claimants of the opportunity to appear in Court to provide any evidence or argument which supports a valid enforceable claim against one of the bankruptcy debtors.

26. Consideration of the claims of the Outside Investors and Premier Fund Claimants is continued until March 12, 2018.

27. Entry of this Order is without prejudice as to claims filed in this case but not addressed herein.

SO ORDERED.

This Order has been signed electronically. The Judge's signature and Court's seal appear at the top of the Order.

United States Bankruptcy Court

TSI Holdings, LLC - EXHIBIT A

Claim Number	Claimant Name	Proof of Claim Amount	Total Deposited	Total Withdrawn	Net	Reason for Objection	Base Claim	Court Ordered Base Claim
97	Harvey G. Allison	\$50,000.00				Claimant invested in a Non-Debtor entity	\$0.00	DISALLOWED Order 12/13/17
23	Mavis H. Anderson	\$90,725.11	\$85,000.00	\$0.00	\$85,000.00	Claim includes gains	\$85,000.00	Allowed
25	Janice D. Beddard	\$206,438.36	\$200,000.00	\$25,000.00	\$175,000.00	Claim includes gains	\$175,000.00	Allowed
67	John Boccia	\$375,707.90	\$395,000.00	\$280,000.00	\$115,000.00	Claim includes gains	\$115,000.00	Allowed
98	Craig S. Brewer	\$91,800.00				Claimant invested in Sharon Road Properties, LLC	\$0.00	DISALLOWED Order 12/13/17
51	Steven M. Brown	\$229,590.52	\$300,000.00	\$100,000.00	\$200,000.00	Claim includes gains	\$200,000.00	Allowed
55	Melton Brown	\$156,875.00				Claimant invested in WSC Holdings, LLC	\$0.00	DISALLOWED Order 12/13/17
93	Richard and Deborah Byrd	\$50,000.00				Claimant invested in Sharon Road Properties, LLC	\$0.00	DISALLOWED Order 12/13/17
63	Wesley Campbell	\$123,468.77	\$200,000.00	\$100,000.00	\$100,000.00	Claim includes gains	\$100,000.00	Allowed
65	Brian Dixon Campbell	\$59,570.11	\$50,000.00	\$0.00	\$50,000.00	Claim includes gains	\$50,000.00	Allowed
64	Campbell Oil Company	\$119,140.23	\$100,000.00	\$0.00	\$100,000.00	Claim includes gains	\$100,000.00	Allowed
11	Cynthia Ellen Carr	\$62,826.09	\$50,000.00	\$0.00	\$50,000.00	Claim includes gains	\$50,000.00	Allowed
66	Ronald Craig Cass	\$398,011.60	\$395,000.00	\$100,000.00	\$295,000.00	Claim includes gains	\$295,000.00	Allowed
9	Tony F. Chaney, Sr.	\$271,399.53	\$225,787.30	\$0.00	\$225,787.30	Claim includes gains	\$225,787.30	Allowed
91	Tony F. Chaney, Sr. (SECOND ACCT)	\$169,750.00	\$140,000.00	\$0.00	\$140,000.00	Claim includes gains	\$140,000.00	Allowed
33	Patricia Hardin Chester	\$275,295.96	\$250,000.00	\$8,847.22	\$241,152.78	Claim includes gains	\$241,152.78	Allowed
85	Donald G. Corey	\$300,000.00				Claimant invested in a Non-Debtor entity	\$0.00	DISALLOWED Order 12/13/17
69	Estate of Carol T. Correggia	\$103,805.55	\$100,000.00	\$0.00	\$100,000.00	Claim includes gains	\$100,000.00	Allowed
29	J. Michael and Kristen Cowling	\$450,000.00	\$500,000.00	\$50,000.00	\$450,000.00		\$450,000.00	Allowed
77	Thomas J. Crozier, III	\$92,182.33	\$83,000.00	\$0.00	\$83,000.00	Claim includes gains	\$83,000.00	Allowed
84	Rose B. Cummings (Traditional IRA)	unknown	\$140,000.00	\$0.00	\$140,000.00	Claim includes gains	\$140,000.00	Allowed
86	William D. Cummings (Traditional IRA)	unknown	\$165,000.00	\$0.00	\$165,000.00	Claim includes gains	\$165,000.00	Allowed
74	Thomas J. Cusack	\$92,651.11	\$70,331.85	\$0.00	\$70,331.85	Claim includes gains	\$70,331.85	Allowed
43	William Dancer	\$300,000.00				Claimant invested in a Non-Debtor entity	\$0.00	DISALLOWED Order 12/13/17
44	William Dancer	\$411,539.00	\$298,000.00	\$80,000.00	\$218,000.00	Claim includes gains	\$218,000.00	Allowed
28	Diane G. Davis	\$194,620.76	\$180,000.00	\$0.00	\$180,000.00	Claim includes gains	\$180,000.00	Allowed
68	Charlotte Dreibelbis	\$176,132.25	\$150,000.00	\$0.00	\$150,000.00	Claim includes gains	\$150,000.00	Allowed
92	Scott Dunstan	\$100,000.00				Claimant invested in WSC Holdings, LLC	\$0.00	DISALLOWED Order 12/13/17
57	Cheryl D. Eckley	\$2,533,883.16	\$1,750,000.00	\$50,000.00	\$1,700,000.00	Claim includes gains	\$1,700,000.00	Allowed
19	Mary Efird Jewett	\$126,340.40	\$100,000.00	\$1,000.00	\$99,000.00	Claim includes gains	\$99,000.00	Allowed
62	EHE Investments, LLC	\$240,119.97	\$200,000.00	\$0.00	\$200,000.00	Claim includes gains	\$200,000.00	Allowed
90	Peter Jeffery Ewert	\$100,000.00	\$334,532.62	\$334,532.62	\$0.00	Claim includes gains	\$0.00	Allowed
48	Susan E. Falin	\$54,918.00	\$50,000.00	\$0.00	\$50,000.00	Claim includes gains	\$50,000.00	Allowed
47	Bob and April Frazer	\$645,363.24	\$410,000.00	\$0.00	\$410,000.00	Claim includes gains	\$410,000.00	Allowed
71	Don W. Garrett	\$459,292.41	\$520,000.00	\$169,000.00	\$351,000.00	Claim includes gains	\$351,000.00	Allowed
80	Richard E. German (Roth IRA)	\$60,405.13	\$300,000.00	\$284,684.03	\$15,315.97	Claim includes gains	\$15,315.97	Allowed
81	Sarah P. German (Traditional IRA)	\$144,711.35	\$110,000.00	\$300.00	\$109,700.00	Claim includes gains	\$109,700.00	Allowed
60	Adam Goulet	\$72,000.00	\$420,000.00	\$390,115.05	\$29,884.95	Claim includes gains	\$29,884.95	Allowed
3	Teresa L. Hawkins and Michael W. Burkhard	\$133,655.05	\$100,000.00	\$0.00	\$100,000.00	Claim includes gains - NOTE TRANSFERRED TO ARGO	\$100,000.00	Allowed
40	Scott Hicks	\$300,000.00				Claimant invested in a Non-Debtor entity	\$0.00	DISALLOWED Order 12/13/17

41	Scott Hicks	\$411,539.00	\$298,000.00	\$80,000.00	\$218,000.00	Claim includes gains	\$218,000.00	Allowed
42	Lucinda Holt Hicks	\$316,411.25	\$290,000.00	\$0.00	\$290,000.00	Claim includes gains	\$290,000.00	Allowed
21	Jeffrey Dennis Howard	\$250,000.00				Claimaint invested in a Non-Debtor entity	\$0.00	DISALLOWED Order 12/13/17
52	James Hunt	\$323,263.27	\$502,000.00	\$272,000.00	\$230,000.00	Claim includes gains	\$230,000.00	Allowed
35	Internal Revenue Service	\$19,890.00				Resolved by tax return filing (note amended 11/29 to \$0.00)	\$0.00	DISALLOWED Order 12/13/17
20	John and Sue Johnson	\$55,278.12	\$50,000.00	\$0.00	\$50,000.00	Claim includes gains	\$50,000.00	Allowed
78	Kent Kalina (Traditional IRA)	\$57,292.73	\$80,000.00	\$35,000.00	\$45,000.00	Claim includes gains	\$45,000.00	Allowed
1	John K. Kelly	\$327,916.08	\$305,227.00	\$0.00	\$305,227.00	Claim includes gains	\$305,227.00	Allowed
83	Jerry Robert King	\$1,004,461.67	\$750,000.00	\$150,000.00	\$600,000.00	Claim includes gains	\$600,000.00	Allowed
						No investment in TSI/Employee of Stone Street Partners, LLC f/k/a		
88	Dawn E. King	\$4,000,000.00			\$0.00	Siskey Capital, LLC	\$0.00	Continued until further notice
2	Paul and Penni Leite	\$102,972.60				Claimants invested in WSC Holdings, LLC	\$0.00	DISALLOWED Order 12/13/17
7	Michael Licata (Argo Partners)	\$200,000.00	\$950,000.00	\$750,000.00	\$200,000.00		\$200,000.00	Allowed
31	Susan D. Ligon	\$107,124.41	\$94,000.00	\$0.00	\$94,000.00	Claim includes gains	\$94,000.00	Allowed
32	Michael Dennis Ligon	\$1,210,894.47	\$1,100,000.00	\$0.00	\$1,100,000.00	Claim includes gains	\$1,100,000.00	Allowed
17	Geroge N. Lovelace	\$134,199.03	\$125,000.00	\$0.00	\$125,000.00	Claim includes gains	\$125,000.00	Allowed
18	Geroge N. Lovelace	\$193,186.90	\$194,000.00	\$49,546.00	\$144,454.00	Claim includes gains	\$144,454.00	Allowed
45	David J. Mahoney	\$124,350.00				Duplicate Claim see below	\$0.00	DISALLOWED Order 12/13/17
46	David J. Mahoney	\$124,350.00	\$225,000.00	\$184,000.00	\$41,000.00	Claim includes gains	\$41,000.00	Allowed
39	Michael Gregg Marshall	\$246,691.00	\$405,000.00	\$210,000.00	\$195,000.00	Claim includes gains	\$195,000.00	Allowed
	Estate of Betty M. Maynard c/o Executrix Donna M.							
30	Lynam	\$107,091.67	\$103,834.00	\$19,000.00	\$84,834.00	Claim includes gains	\$84,834.00	Allowed
16	Melvin McCullough	\$160,083.20	\$148,000.00	\$0.00	\$148,000.00	Claim includes gains	\$148,000.00	Allowed
94	Eric McDonald	\$43,075.72				Claimant invested in a Non-Debtor entity	\$0.00	DISALLOWED Order 12/13/17
12	Gerald D. Mead	\$406,653.15	\$501,122.04	\$170,000.00	\$331,122.04	Claim includes gains	\$331,122.04	Allowed
56	Michael D'Agata	\$88,612.00	\$70,000.00	\$0.00	\$70,000.00	Claim includes gains	\$70,000.00	Allowed
37	Elizabeth A. Moncrief	\$868,508.85	\$691,000.00	\$53,000.00	\$638,000.00	Claim includes gains	\$638,000.00	Allowed
53	Lynann L. Nehls	\$318,961.77	\$325,000.00	\$95,000.00	\$230,000.00	Claim includes gains	\$230,000.00	Allowed
22	Sagita Norris	\$432,605.83	\$341,000.00	\$0.00	\$341,000.00	Claim includes gains	\$341,000.00	Allowed
34	Ted F. Norwood	\$352,528.70	\$357,000.00	\$88,966.96	\$268,033.04	Claim includes gains	\$268,033.04	Allowed
82	Jeffrey D. (Jeff) Oden	\$25,390.39	\$125,000.00	\$120,000.00	\$5,000.00	Claim includes gains	\$5,000.00	Allowed
75	Donald B. Olin (Roth IRA)	\$380,897.95	\$700,000.00	\$476,050.00	\$223,950.00	Claim includes gains	\$233,950.00	Allowed
4	Lone Rock, LP (James L. Overturf)	\$250,000.00				Claimant invested in Sharon Road Properties, LLC	\$0.00	DISALLOWED Order 12/13/17
70	Anthony William Packer	\$1,892,887.49	\$1,175,000.00	\$761,285.00	\$413,715.00	Claim includes gains	\$413,715.00	Allowed
6	Archie Parker	\$125,000.00	\$125,000.00	\$0.00	\$125,000.00		\$125,000.00	Allowed
24	James and Brenda Parks	\$535,089.67	\$600,000.00	\$198,200.00	\$401,800.00	Claim includes gains	\$401,800.00	Allowed
49	Judson Michael Pelt	\$137,454.00	\$125,000.00	\$0.00	\$125,000.00	Claim includes gains	\$125,000.00	Allowed
8	Barbara A. Petrey	\$27,562.50	\$25,000.00	\$0.00	\$25,000.00	Claim includes gains	\$25,000.00	Allowed
95	Lauren Piscatelli	\$1,113,785.41	\$1,038,485.84	\$339,000.00	\$699,485.84	Claim includes gains	\$699,485.00	Allowed
96	Lauren Piscatelli	\$1,113,785.41				Duplicate Claim	\$0.00	DISALLOWED Order 12/13/17
10	Clint Pleasants	\$20,000.00				Claimant invested in WSC Holdings, LLC	\$0.00	DISALLOWED Order 12/13/17
						No investment in TSI/Employee of Stone Street Partners, LLC f/k/a		
89	Paul G. Porter	\$5,000,000.00			\$0.00	Siskey Capital, LLC	\$0.00	Continued until further notice
13	James and Melanie Poteat	\$610,000.00				Claimant invested in WSC Holdings, LLC	\$0.00	DISALLOWED Order 12/13/17
5	Joseph P. Price	\$326,882.31				Claimant invested in a Non-Debtor entity	\$0.00	DISALLOWED Order 12/13/17
38	Dhiren M. and Sherry Ballard Rathod	\$63,683.34	\$50,000.00	\$0.00	\$50,000.00	Claim includes gains	\$50,000.00	Allowed

79	Ivy Robinson (Ivy Robinson Dunstan Revocable Trust)	\$112,383.50	\$100,000.00	\$0.00	\$100,000.00	Claim includes gains	\$100,000.00	Allowed
54	Rozsak Capital, LLP	\$272,784.40	\$622,784.40	\$715,000.00	-\$92,215.60	Claim includes gains	\$0.00	Allowed
73	US Securities & Exchange Commission				\$0.00	Under discussion with S.E.C.		
61	Michael Salamone	\$1,725,000.00	\$2,100,000.00	\$1,217,000.00	\$883,000.00	Claim includes gains	\$883,000.00	Allowed; See Footnote 1
76	Dennis and Robin Scala	\$715,805.05	\$520,000.00	\$30,000.00	\$490,000.00	Claim includes gains	\$490,000.00	Allowed
14	Bruce R. Smith	\$517,435.00	\$530,000.00	\$140,000.00	\$390,000.00	Claim includes gains	\$390,000.00	Allowed
15	Robert W. Smith, Jr.	\$150,000.00	\$150,000.00	\$0.00	\$150,000.00		\$150,000.00	Allowed
87	Stone Street Partners, LLC f/k/a Siskey Capital, LLC	\$17,383,847.00			\$0.00	No investment in the Debtor	\$0.00	Continued until further notice
36	Enrique Paredes Tablas	\$90,931.82	\$85,000.00	\$0.00	\$85,000.00	Claim includes gains	\$85,000.00	Allowed
58	Paul and Jeanne B. Turner	\$41,429.90	\$37,000.00	\$0.00	\$37,000.00	Claim includes gains	\$37,000.00	Allowed
59	Paul A. Turner	\$338,476.64	\$272,000.00	\$0.00	\$272,000.00	Claim includes gains	\$272,000.00	Allowed
27	Nicole VanNess	\$56,250.00	\$50,000.00	\$0.00	\$50,000.00	Claim includes gains	\$50,000.00	Allowed
26	William C. VanNess, III	\$56,250.00	\$50,000.00	\$0.00	\$50,000.00	Claim includes gains	\$50,000.00	Allowed
50	Eric Ward	\$361,321.00	\$305,000.00	\$35,000.00	\$270,000.00	Claim includes gains	\$270,000.00	Allowed
72	Brian Wilder	\$774,583.07	\$509,000.00	\$0.00	\$509,000.00	Claim includes gains	\$509,000.00	Allowed
TOTAL OF PROPOSED CLAIMS							\$17,511,792.93	

1 - Proposed Base Claim to be reduced by the sum of \$500,000 upon payment to Michael Salamone as set forth in the Agreement attached to Trustee's Motion for Authority to Enter into Agreement with Diane Siskey to Release a Portion of Life Insurance Proceeds (and Enable Interim Distribution) (DE 162)

WSC Holdings, LLC - EXHIBIT B

Claim Number	Claimant Name	Proof of Claim Amount	Total Deposited	Total Withdrawn	Net	Reason for Objection	Base Claim	Court Ordered Base Claim
9	Katherine S. Aldridge	\$103,138.89	\$100,000.00	\$0.00	\$100,000.00	Claim includes gains	\$100,000.00	Allowed
10	Katherine S. Aldridge	\$103,138.89				Duplicate claim	\$0.00	DISALLOWED Order 12/13/17
30	James Michael Aldridge Sr.	\$142,466.46	\$310,959.65	\$385,000.00	-\$74,040.35	Claim includes gains	\$0.00	Allowed
73	Harvey G. Allison	\$50,000.00				Claimant invested in a non-Debtor entity	\$0.00	DISALLOWED Order 12/13/17
56	Ballantyne Clubdominium	\$5,070,000.00				No basis for claim against the Debtor	\$0.00	DISALLOWED Order 12/13/17
68	William F. Bass	\$73,164.03	\$50,000.00	\$0.00	\$50,000.00	Claim includes gains	\$50,000.00	Allowed
20	Norman D. Baucom	\$40,922.20	\$40,000.00	\$0.00	\$40,000.00	Claim includes gains	\$40,000.00	Allowed
21	Shannon Johnsen Baucom	\$40,922.20	\$40,000.00	\$0.00	\$40,000.00	Claim includes gains	\$40,000.00	Allowed
14	Kathy V. Beam	\$52,500.00	\$70,000.00	\$0.00	\$70,000.00	Claim omitted deposit	\$70,000.00	Allowed
40	Christa T. Boggs	\$58,507.31	\$76,500.00	\$25,000.00	\$51,500.00	Claim includes gains	\$51,500.00	Allowed
70	Robert J. Bowers	\$66,963.85	\$69,893.40	\$4,261.55	\$65,631.85	Claim includes gains	\$65,631.85	Allowed
36	Melton Brown	\$156,875.00	\$150,000.00	\$0.00	\$150,000.00	Claim includes gains	\$150,000.00	Allowed
19	Michael W. Burkhard	\$119,635.61	\$108,747.50	\$30,000.00	\$78,747.50	Claim includes gains	\$78,747.50	Allowed
50	Ronald Craig Cass	\$95,000.00				Claimant invested in a Non-Debtor Entity	\$0.00	DISALLOWED Order 12/13/17
38	Daisy Couch	\$21,872.08	\$20,000.00	\$0.00	\$20,000.00	Claim includes gains	\$20,000.00	Allowed
58	Carolyn and Thomas Crozier	\$534,448.08	\$310,000.00	\$10,000.00	\$300,000.00	Claim includes gains	\$300,000.00	Allowed
59	Carolyn Crozier (Traditional IRA)	\$144,098.54	\$145,000.00	\$51,500.00	\$93,500.00	Claim includes gains	\$93,500.00	Allowed
54	Thomas J. Crozier, III	\$187,163.20	\$355,000.00	\$194,622.26	\$160,377.74	Claim includes gains	\$160,377.74	Allowed
3	Tobitha Deese	\$125,000.00	\$125,000.00	\$97,499.51	\$27,500.49	Claim includes gains	\$27,500.49	Allowed
39	Estate of Vijay Doshi	\$444,916.00	\$595,536.29	\$217,000.00	\$378,536.29	Claim includes gains	\$378,536.29	Allowed
74	Scott Dunstan	\$100,000.00	\$100,000.00	\$0.00	\$100,000.00		\$100,000.00	Allowed
37	Cheryl D. Eckley	\$1,419,360.69	\$2,308,189.60	\$1,213,659.80	\$1,094,529.80	Claim includes gains	\$1,094,529.75	Allowed
18	Robert B. & April M. Frazer	\$476,544.78	\$771,000.00	\$334,288.00	\$436,712.00	Claim includes gains	\$436,712.00	Allowed
1	Gary and Karen Frazier	\$445,000.00	\$525,000.00	\$80,000.00	\$445,000.00		\$445,000.00	Allowed
45	Kathryn Furr	\$64,554.13	\$57,500.00	\$19,900.00	\$37,600.00	Claim includes gains	\$37,600.00	Allowed
46	Bobby Furr	\$115,473.22	\$100,000.00	\$32,250.00	\$67,750.00	Claim includes gains	\$67,750.00	Allowed
71	Don W. Garrett	\$28,796.05	\$125,000.00	\$112,000.00	\$13,000.00	Claim includes gains	\$13,000.00	Allowed
34	Hamilton Nash Grier (Argo)	\$105,000.00	\$100,000.00	\$0.00	\$100,000.00	Claim includes gains	\$100,000.00	Allowed
22	Teresa L. Hawkins & Michael W. Burkhard	\$521,000.54	\$273,088.50	\$0.00	\$273,088.50	Claim includes gains	\$273,088.50	Allowed
23	Teresa L. Hawkins & Michael W. Burkhard	\$352,006.04	\$267,618.23	\$0.00	\$267,618.23	Claim includes gains	\$267,618.22	Allowed
11	George Holmes	\$53,389.58	\$50,000.00	\$0.00	\$50,000.00	Claim includes gains	\$50,000.00	Allowed
5	Internal Revenue Service	\$600.00				Resolved by tax return filing	\$0.00	DISALLOWED Order 12/13/17
64	Scott Jernigan	\$3,306,277.81				Claimant invested in South Park Partners, LLC	\$0.00	DISALLOWED Order 12/13/17
60	Kent Kalina (non-qualified)	\$137,092.50	\$135,000.00	\$110,227.50	\$24,772.50	Claim includes gains	\$24,772.50	Allowed
63	Jerry Robert King	\$755,727.00	\$1,200,000.00	\$620,000.00	\$580,000.00	Claim includes gains	\$580,000.00	Allowed
66	Dawn E. King	\$4,000,000.00				No investment in WSC/Employee of Stone Street Partners, LLC f/k/a Siskey Capital, LLC	\$0.00	Continued until further notice
2	Paul M. and Penni H. Leite	\$102,972.60	\$100,000.00	\$0.00	\$100,000.00	Claim includes gains	\$100,000.00	Allowed
12	Dana Lemons	\$107,080.00	\$100,000.00	\$0.00	\$100,000.00	Claim includes gains	\$100,000.00	Allowed

TOTAL OF PROPOSED CLAIMS \$11,838,092.16

South Park Partners, LLC - EXHIBIT C

Claim Number	Claimant Name	Proof of Claim Amount	Total Deposited	Total Withdrawn	Net	Reason for Objection	Base Claim	Court Ordered Base Claim
9	James Michael Aldridge, Sr.	\$60,000.00				Account liquidated in 2016 - no balance due	\$0.00	DISALLOWED Order 12/13/17
19	Walter D. Aldridge	\$30,000.00				Account liquidated in 2016 - no balance due	\$0.00	DISALLOWED Order 12/13/17
39	Harvey G. Allison	\$50,000.00				Claimant invested in a non-Debtor Entity	\$0.00	DISALLOWED Order 12/13/17
38	Ralph N. Cochrane	\$70,018.90	\$141,136.07	\$141,400.00	-\$263.93	Claim includes gains - Initial Investment in Premier One, LLC	\$0.00	Consideration Continued until 3/12/18
26	James E. Collie	\$44,712.00				Claimant invested in a non-Debtor entity	\$0.00	DISALLOWED Order 12/13/17
23	Daisy Couch	\$290,536.80	\$244,018.64	\$146,300.00	\$97,718.64	Claim includes gains - Initial Investment in Premier One, LLC	\$97,718.64	Consideration Continued until 3/12/18
22	Nalini Doshi	\$550,648.00	\$460,000.00	\$300,300.00	\$159,700.00	Claim includes gains - Initial Investment in Premier One, LLC	\$159,700.00	Consideration Continued until 3/12/18
21	Cheryl D. Eckley	\$221,968.36	\$345,000.00	\$272,000.00	\$73,000.00	Claim includes gains	\$73,000.00	Allowed
11	Robert B. and April M. Frazer	\$670,879.45	\$375,000.00	\$0.00	\$375,000.00	Claim includes gains	\$375,000.00	Allowed
12	Teresa L. Hawkins	\$448,970.76	\$256,500.00	\$0.00	\$256,500.00	Claim includes gains	\$256,500.00	Allowed
13	Teresa L. Hawkins and Michael W. Burkhard	\$301,749.23	\$158,600.00	\$0.00	\$158,600.00	Claim includes gains	\$158,600.00	Allowed
5	Theodore Hawley III	\$157,718.84	\$102,030.67	\$76,210.26	\$25,820.41	Claim includes gains - Initial Investment in Premier One, LLC	\$25,820.41	Consideration Continued until 3/12/18
6	Cynthia K. Hawley	\$124,341.11	\$68,087.57	\$92,316.56	-\$24,228.99	Claim includes gains - Initial Investment in Premier One, LLC	\$0.00	Consideration Continued until 3/12/18
37	Randy Herrin	\$60,000.00				Claimant invested in a non-Debtor entity	\$0.00	DISALLOWED Order 12/13/17
10	Internal Revenue Service	\$17,940.00				Resolved by filing of tax return	\$0.00	DISALLOWED Order 12/13/17
3	James D. Javaras	\$29,375.00				Claimant invested in a non-Debtor entity	\$0.00	DISALLOWED
4	Nancy Javaras	\$31,725.00				Claimant invested in a non-Debtor entity	\$0.00	DISALLOWED
33	Scott Jernigan	\$3,295,899.28	\$3,887,765.50	\$1,445,000.00	\$2,442,765.50	Claim includes gains	\$2,442,765.50	Allowed
28	Jerry Robert King	\$711,391.17	\$450,000.00	\$2,000.00	\$448,000.00	Claim includes gains	\$448,000.00	Allowed
29	Terry F. King (Traditional IRA)	\$361,115.95	\$398,000.00	\$216,000.00	\$182,000.00	Claim includes gains	\$182,000.00	Allowed
						No investment in SPP/Employee of Stone Street Partners, LLC f/k/a Siskey Capital, LLC	\$0.00	Continued until further notice
34	Dawn E. King	\$4,000,000.00				Account liquidated in 2016 - no balance due	\$0.00	DISALLOWED Order 12/13/17
32	Frank J. Leon	\$20,000.00				Claim includes gains - Initial Investment in Premier One, LLC	\$0.00	Consideration Continued until 3/12/18
8	Melvin McCullough	\$519,875.50	\$135,751.64	\$211,347.31	-\$75,595.67	Claim includes gains	\$50,000.00	Allowed
27	Ann H. Miltich	\$53,750.00	\$50,000.00	\$0.00	\$50,000.00	Claim includes gains	\$95,300.00	Allowed
18	Robert J. Nastase	\$128,950.00	\$165,000.00	\$69,700.00	\$95,300.00	No investment in SPP/Employee of Stone Street Partners, LLC f/k/a Siskey Capital, LLC	\$0.00	Continued until further notice
35	Paul G. Porter	\$5,000,000.00				Claimant invested in WSC Holdings, LLC and in non-Debtor entities	\$0.00	DISALLOWED Order 12/13/17
1	Joseph P. Price	\$326,882.31				Claim includes gains	\$95,000.00	Allowed
7	Quality Auto Machine, Inc	\$100,047.63	\$95,000.00	\$0.00	\$95,000.00	Claim includes gains	\$11,250.00	Allowed
16	Lyle Ranson	\$15,750.00	\$15,000.00	\$3,750.00	\$11,250.00	Claim includes gains	\$11,250.00	Allowed
17	Jeanette Ranson	\$15,750.00	\$15,000.00	\$3,750.00	\$11,250.00	Claim includes gains	\$11,250.00	Allowed
2	Evelyn Laynette Robinson	"unknown"	\$99,000.00	\$212,448.82	-\$113,448.82	No balance due - Initial Investment in Premier One, LLC	\$0.00	Consideration Continued until 3/12/18
30	Eric A. Rogers	\$18,207.00				Account liquidated in 2015 - no balance due	\$0.00	DISALLOWED Order 12/13/17
25	U.S. Securities Exchange Commission	"Amt to be determined"				Under discussion with S.E.C.		
20	Peter and Jennifer Schwarz	\$149,756.63	\$120,000.00	\$0.00	\$120,000.00	Claim includes gains	\$120,000.00	Allowed
31	Tammie A. Stahl	\$35,000.00				Account liquidated in 2015 - no balance due	\$0.00	DISALLOWED Order 12/13/17
36	Stone Street Partners, LLC f/k/a Siskey Capital, LLC	\$17,383,847.00				No investment in the Debtor	\$0.00	Continued until further notice
14	Angela R. Thomas	\$301,749.23	\$332,412.90	\$46,323.75	\$286,089.15	Claim includes gains	\$286,089.15	Allowed
15	Phillip R. Thomas	\$32,901.00	\$111,149.03	\$94,287.78	\$16,861.25	Claim includes gains	\$16,861.25	Allowed
24	Brian Wilder	\$3,730,126.81	\$4,645,625.91	\$2,061,032.00	\$2,584,593.91	Claim includes gains	\$2,584,593.91	Allowed
						TOTAL OF PROPOSED CLAIMS	\$7,489,448.86	

Sharon Road Properties, LLC -Equity Interests - EXHIBIT E

Claim Number	Claimant Name	Proof of Claim Amount	Total Purchase Price	Reason for Objection	Percentage Equity Court Order
4	James Michael Aldridge, Sr.	\$115,000.00	\$100,000.00	Claimant invested in South Park Partners, LLC	3.000000% Allowed
9	James Michael Aldridge, Sr.	\$60,000.00			0.00% DISALLOWED ORDER 12/13/17
39	Martha Sue Taylor Boggs	\$160,000.00	\$160,000.00		3.000000% Allowed
50	Craig S. Brewer	\$91,800.00	\$70,000.00	Claimant is an Outside Investor in Sharon Road Properties, LLC	1.500000% Allowed
35	J.P. (James) Burt				0.00% Continued until 3/12/18
47	Rick Byrd	\$50,000.00	\$50,000.00		1.500000% Allowed
28	James R. Cass	\$105,000.00	\$50,000.00		1.500000% Allowed
29	Ronald Craig Cass	\$105,000.00	\$50,000.00		1.500000% Allowed
19	Brian Donald Corey	\$50,000.00	\$50,000.00		1.120357% Allowed
20	Nathan Corey	\$50,000.00	\$50,000.00		1.120356% Allowed
23	Matthew Blake Freeman Corey	\$50,000.00	\$50,000.00		1.120357% Allowed
21	Daisy Couch	\$50,000.00	\$50,000.00		1.500000% Allowed
36	Thomas J. Crozier, Jr. (Traditional IRA)				0.00% Continued until 3/12/18
22	Nalini Doshi	\$76,800.00	\$50,000.00	Claimant is an Outside Investor in Sharon Road Properties, LLC	1.500000% Allowed
40	Estate of Richard C. Siskey	\$200,000.00	unknown		21.380116% Allowed
31	Don and Barbara Garrett	\$100,000.00	\$100,000.00		2.742490% Allowed
10	Teresa L. Hawkins/Michael Burkhard	\$220,000.00	\$50,000.00		3.061980% Allowed
37	Kent Kalina	\$100,000.00	\$100,000.00		3.000000% Allowed
38	Kent Kalina (Traditional IRA)				0.00% Continued until 3/12/18
7	John K. Kelly	\$100,000.00	\$100,000.00		1.361197% Allowed
51	James L. Overturf (Lone Rock, LP)	\$250,000.00	\$250,000.00	Claimant is an Outside Investor in Sharon Road Properties, LLC	3.402900% Allowed
27	William T and Carol P Lowe	\$100,000.00	\$100,000.00		2.041777% Allowed
6	Roy Lynam	\$237,000.00	\$237,500.00		4.481142% Allowed
24	Shelley and Beverly Martin	\$85,000.00	\$50,000.00		1.500000% Allowed
2	Melvin McCullough				0.00% Continued until 3/12/18
25	Carl Merrell	\$53,000.00	\$53,000.00		0.581460% Allowed
15	Wanda Edwards Miller	\$50,000.00	\$50,000.00		0.00% DISALLOWED Order 12/13/17
8	Elizabeth A. Moncrief	\$100,000.00	\$100,000.00	Claimant sold interest in 2004	3.000000% Allowed
5	Andrew M. Peterson	\$225,000.00	\$225,000.00		3.0626488% Allowed
1	Joseph P. Price	\$326,882.31		Claimant invested in WSC Holdings, LLC and in non-Debtor entities	0.00% DISALLOWED Order 12/13/17
44	Mark S. Richardson	\$50,000.00	\$50,000.00		1.500000% Allowed
34	U.S. Securities and Exchange Commission	"Amt to be determined"		Under discussion with S.E.C.	
18	Peter and Jennifer Schwarz	\$200,000.00	\$200,000.00		4.371250% Allowed
3	Walter and Beverly Sergent	\$85,000.00	\$85,000.00		1.647480% Allowed
16	James D. Sinclair	\$114,931.00	\$114,000.00		1.5517588% Allowed
17	Barbara S. Sinclair	\$131,061.70	\$130,000.00		1.7695448% Allowed
26	Bettie and James Smith	\$100,000.00	\$100,000.00		2.742490% Allowed

33	Melissa Danette Spiers			Claimant is an Outside Investor in Sharon Road Properties, LLC	0.00%	Continued until 3/12/18
45	Brian J. Spiers Bk Est			Claimant is an Outside Investor in Sharon Road Properties, LLC	0.00%	Continued until 3/12/18
32	Maria H. Spillers	\$910,993.00	\$339,247.11		5.996260%	Allowed
30	Tapacomo, LLC	\$50,000.00	\$50,000.00		1.500000%	Allowed
12	Martin D. Whigham	\$100,000.00	\$100,000.00		3.000000%	Allowed
14	James Williams	\$51,500.00	\$50,000.00		0.6806157%	Allowed
13	Van Williams	\$51,500.00	\$50,000.00		0.6806157%	Allowed
11	Denton R. Williams, Jr.	\$70,000.00	\$50,000.00		1.371240%	Allowed
41	Stone Street Partners, LLC fka Siskey Capital, LLC	\$17,383,847.00		No basis for claim against the Debtor	0.00%	Continued until further notice
42	Dawn E. King	\$4,000,000.00		No basis for claim against the Debtor	0.00%	Continued until further notice
43	Paul G. Porter	\$5,000,000.00		No basis for claim against the Debtor	0.00%	Continued until further notice
46	Carolyn Crozier	\$75,000.00	\$75,000.00		2.056870%	Allowed
48	Kure Corp	\$365,543.81		No basis for claim against the Debtor	0.00%	DISALLOWED Order 12/13/17
49	Sharon Road Properties, LLC	\$91,800.00		Duplicate of Claim 50	0.00%	DISALLOWED Order 12/13/17
None filed	Root 9B Technologies, LLC		\$100,000.00		3.000000%	
None filed	Capital Employee Benefits Advisors		\$10,000.00		0.155060%	
TOTAL OF OWNERSHIP INTERESTS					100.00%	